HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

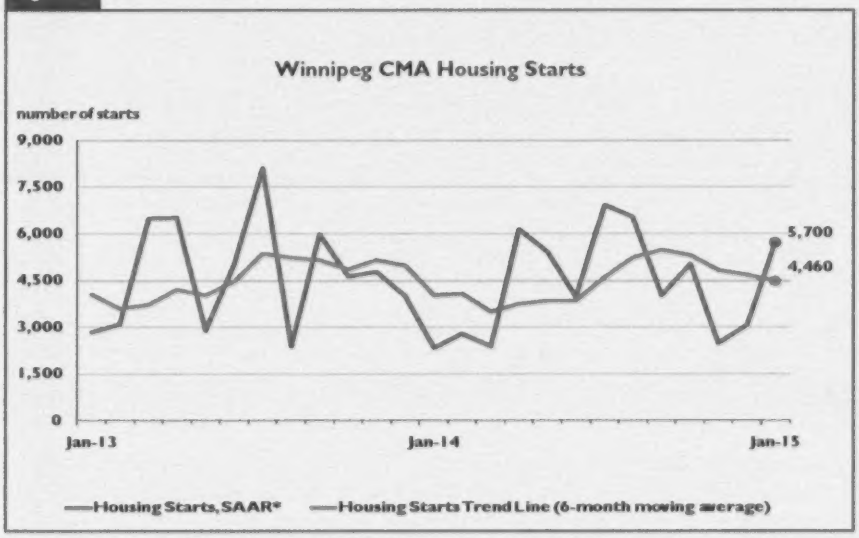
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2015

Highlights

- Pace of housing starts slowed for the fourth consecutive month in January
- Actual housing starts increased year-over-year in both single-detached and multi-family sectors
- Inventories moved slightly lower in January compared to one year prior.

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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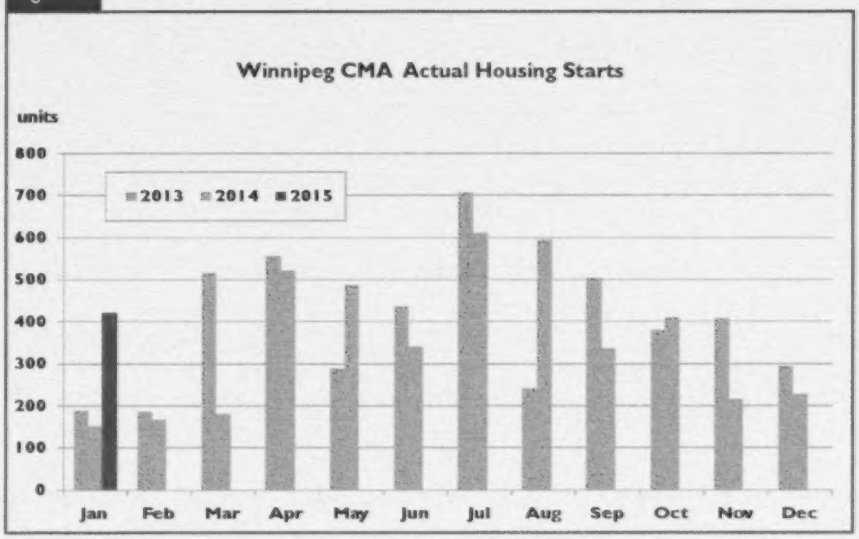
Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 4,460 units in January compared to 4,660 in December. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts in Winnipeg continued to moderate in January as multi-family housing starts trended lower while single-detached starts remained relatively stable. Despite the decline in the trend, the overall pace of construction was higher than it was one year prior as elevated net migration to Manitoba continues to support demand for new housing.

Actual housing starts totalled 420 units in January, a substantial increase over the 153 started in same month of 2014. The increase was more pronounced among multiples where rental starts contributed to a more than three-fold year-over-year increase in the number of starts in the multiple-family sector.

There were 114 single-detached homes started in January 2015, an increase of 28 per cent over January 2014. Despite the strong gain, the number of starts was in line with the five-year average for the month of January. Meanwhile builders completed 177 homes in January, four per cent fewer than in the same month one year prior. Absorptions also declined in January, at 156 single-detached homes compared to 179 in January 2014. With completions outpacing absorptions, the inventory of complete and unabsorbed single-detached homes at the end of January stood at 261 units, 20 units more than at the end of the previous month but 12 per cent lower than where it stood at the end of January 2014. Of these

Figure 2



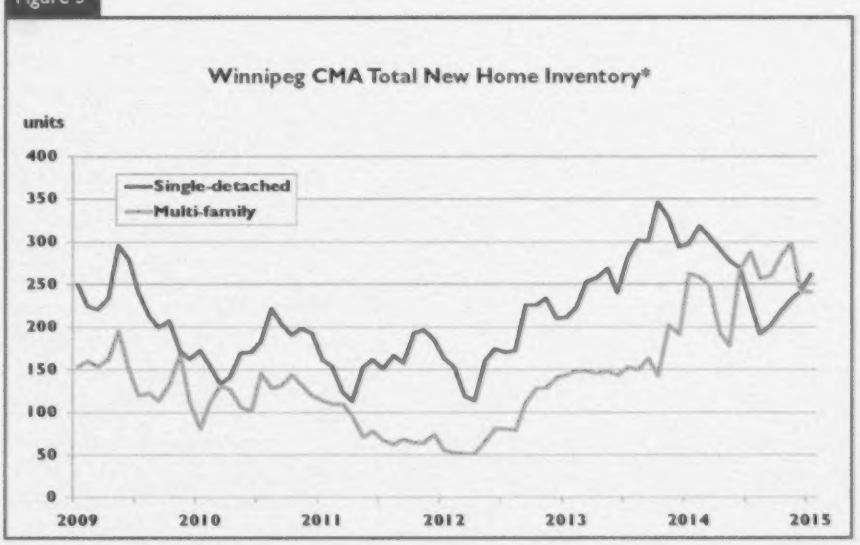
Source: CMHC

units, the number held in inventory as show homes was stable year-over-year, while the number of spec homes declined 19 per cent, with 163 spec homes available at the end of January compared to 201 a year earlier.

The average absorbed price of a new single-detached home in January 2015 was $432,272, down 3.4 per cent from January 2014. This decrease was the result of a smaller share of homes priced above $500,000 being absorbed in January compared to one year prior. The median price for a single-detached home in January was $420,900, virtually unchanged from January 2014.

In the multi-family sector, which includes semi-detached units, rows, and apartments, builders broke ground

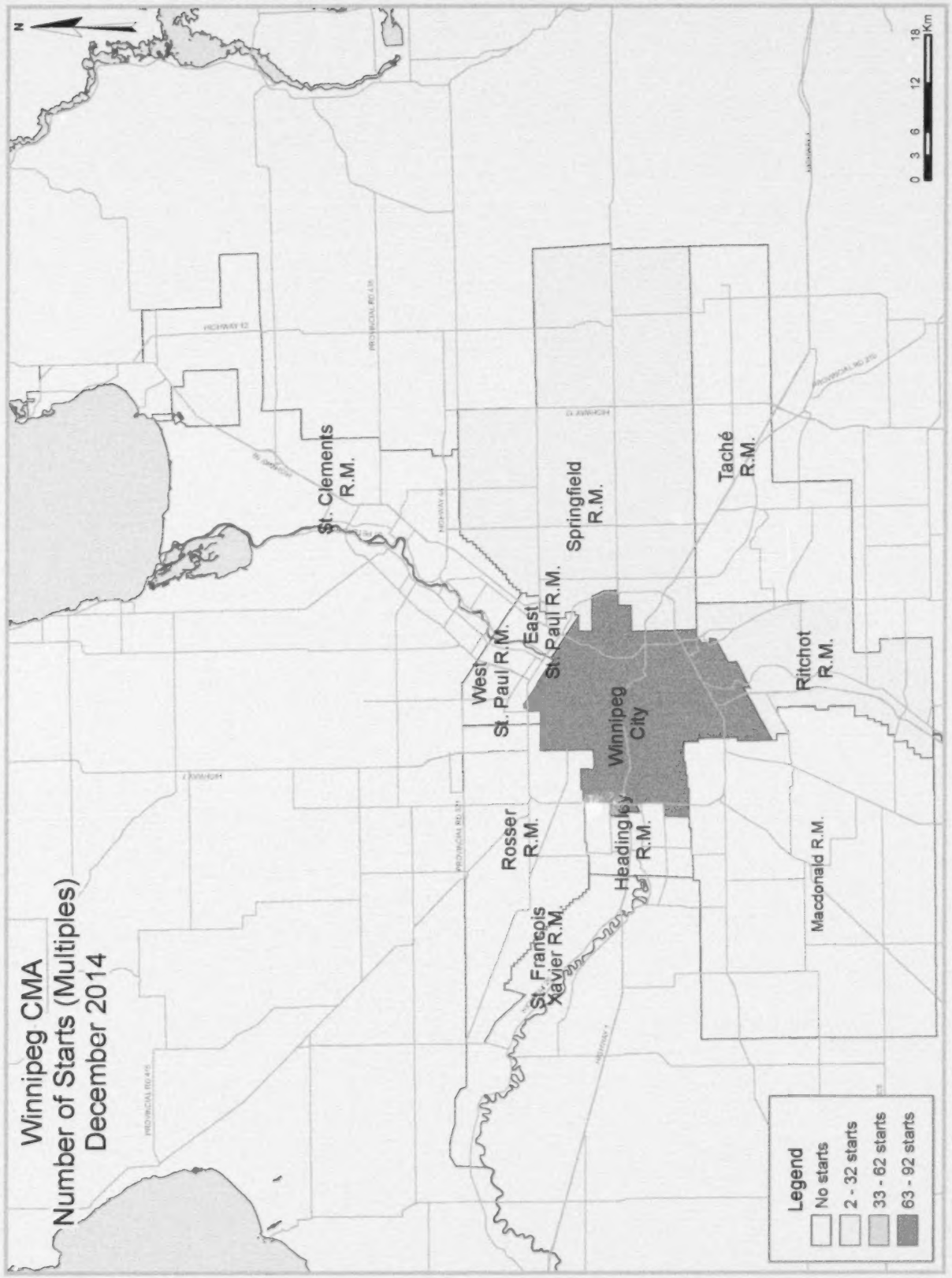
Figure 3

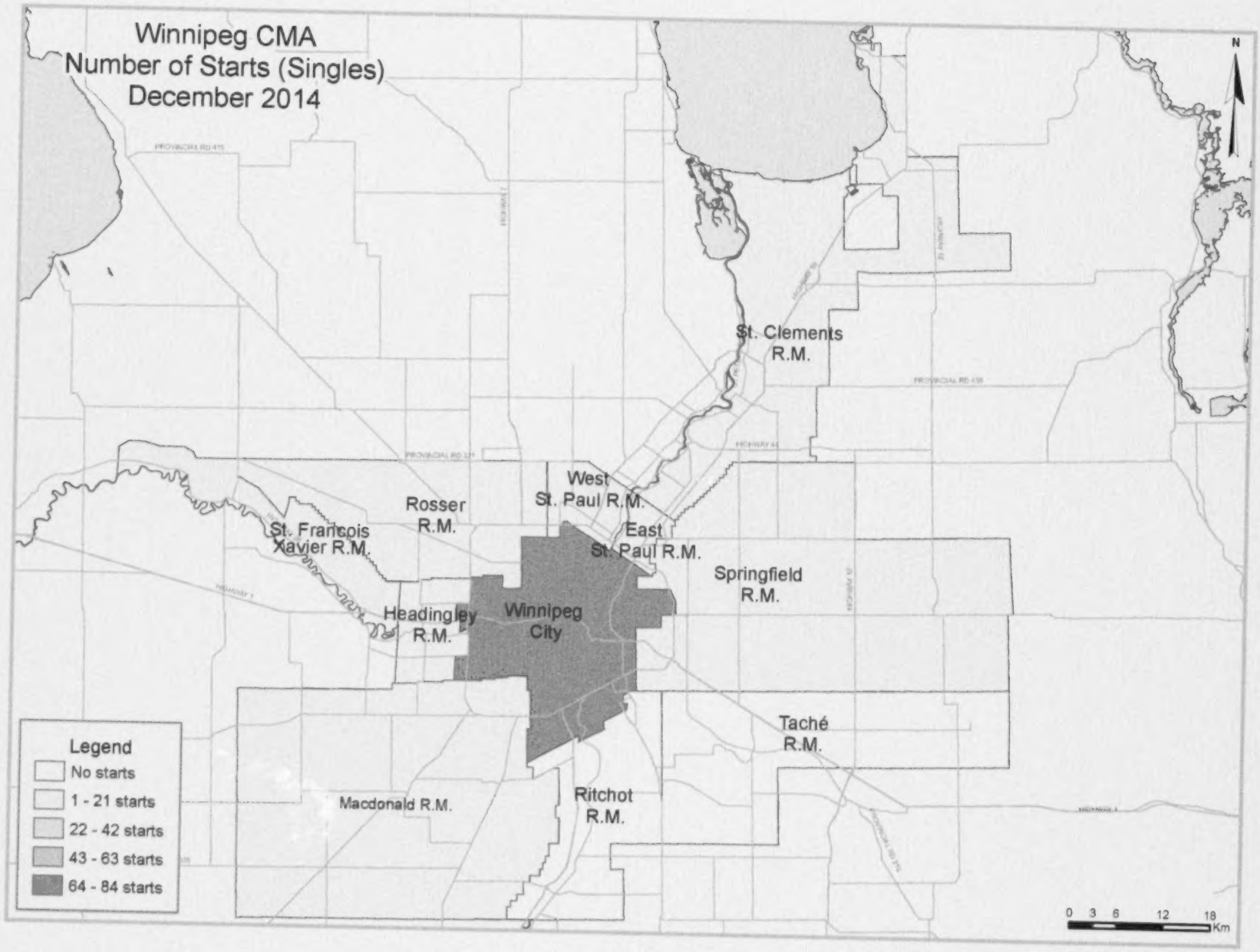


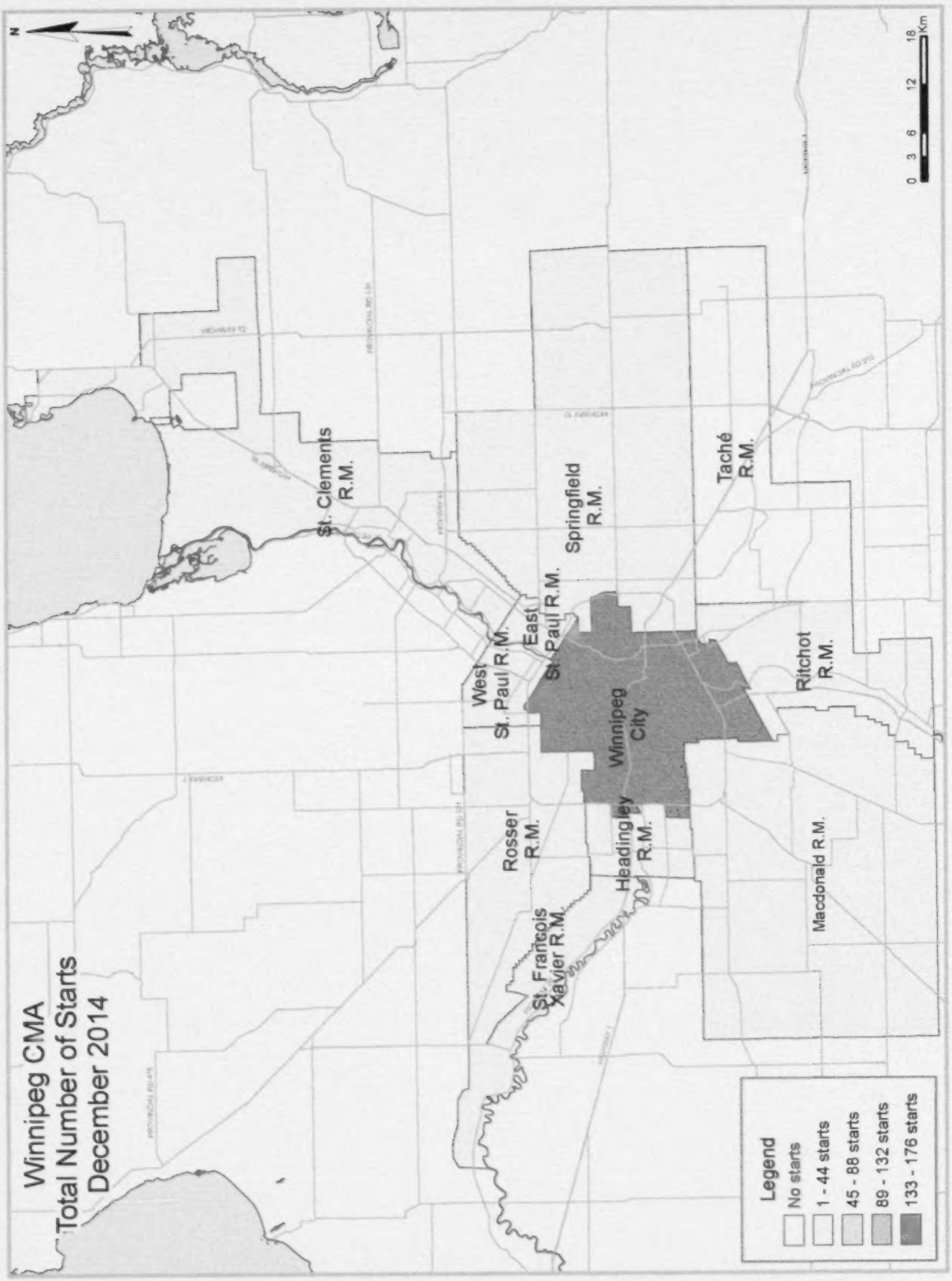
Source: CMHC (*excludes rental)

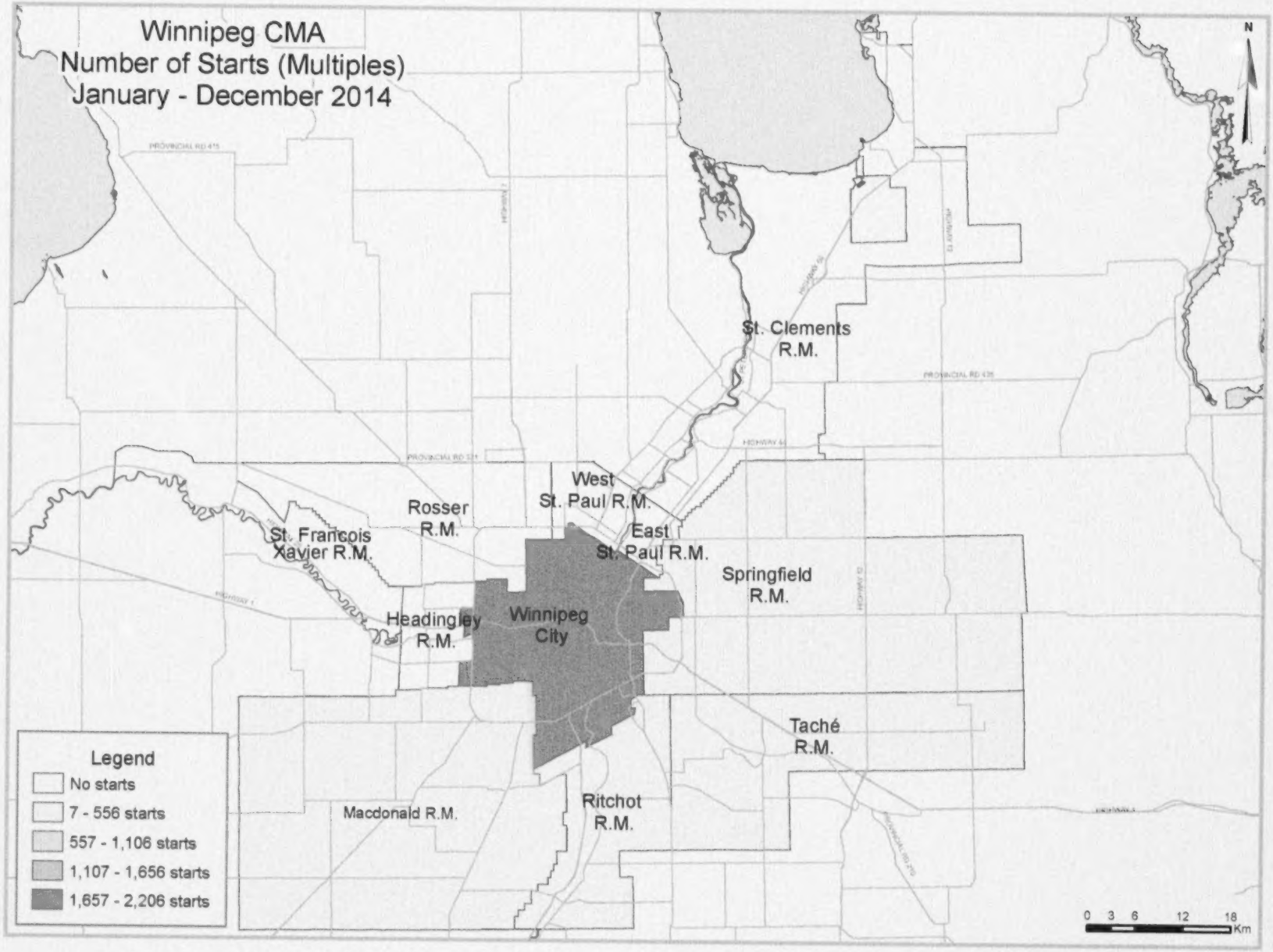
on 306 units in January, substantially more than the 64 started in January 2014. Of these, 275 units were intended for the rental market, where the Winnipeg market registered a vacancy rate of 2.5 per cent in October 2014.

Builders completed 83 multi-family units in January, of which 12 were for the ownership market. This represented a fraction of the 120 units completed for this market in January 2014. Similarly, there were 10 absorptions in the multi-family ownership market in January, 80 per cent fewer than in January 2014. Given this, the inventory of multi-family units available for ownership at the end January 2015 stood at 241 units, eight per cent lower than one year prior. When added to the number of units under construction at the end of January, the total supply for the ownership market was 2,483 units, 19 per cent higher than the level of supply at the end of January 2014, indicating potential for higher inventories moving forward.

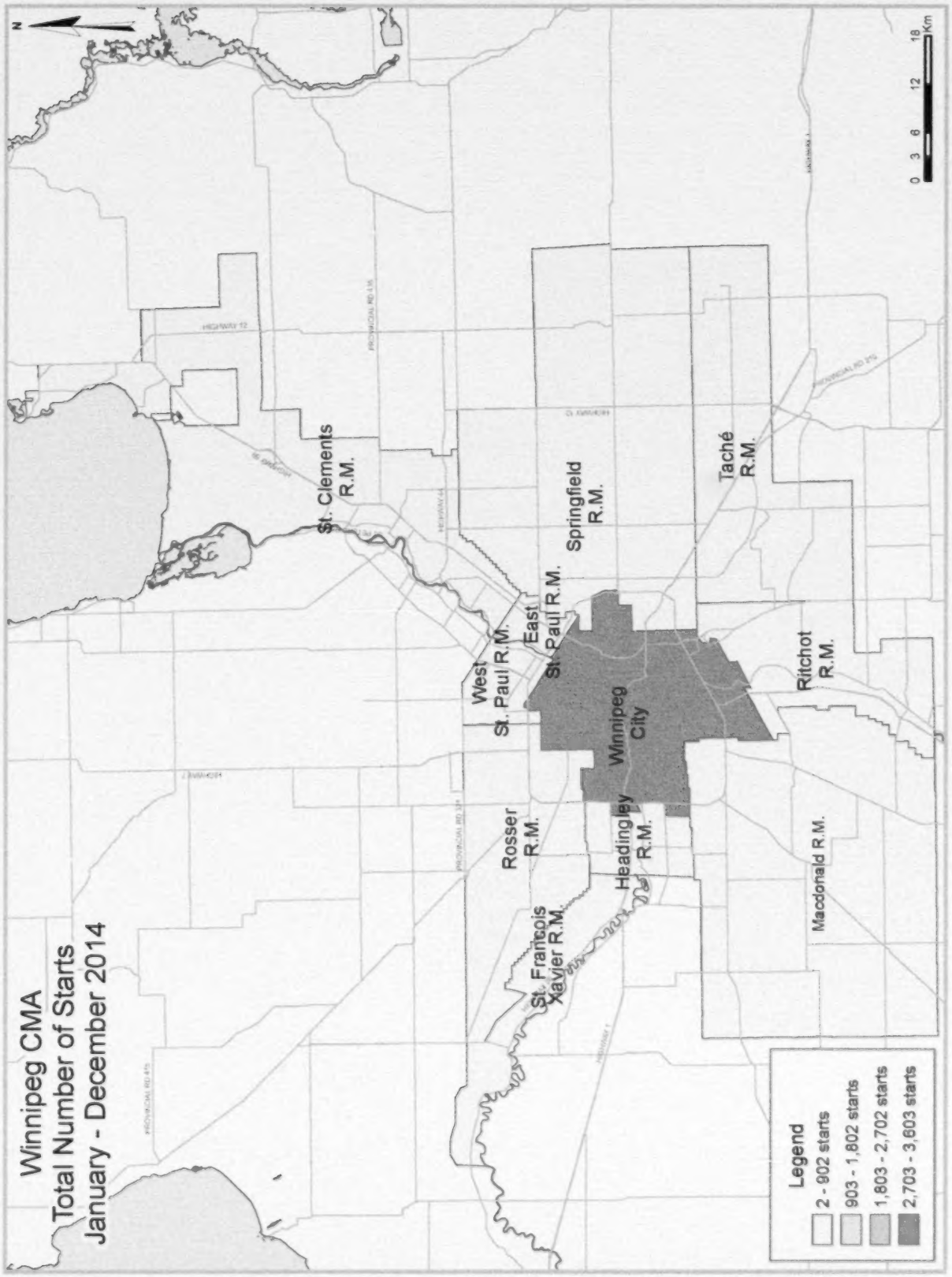

Winnipeg CMA
Number of Starts (Multiples)
December 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
Macdonald R.M.
St. François Xavier R.M.
Legend
No starts
2 - 32 starts
33 - 62 starts
63 - 92 starts


Winnipeg CMA
Number of Starts (Singles)
December 2014
N
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
1 - 21 starts
22 - 42 starts
43 - 63 starts
64 - 84 starts
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
December 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
1 - 44 starts
45 - 88 starts
89 - 132 starts
133 - 176 starts


Winnipeg CMA
Number of Starts (Multiples)
January - December 2014
N
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
7 - 556 starts
557 - 1,106 starts
1,107 - 1,656 starts
1,657 - 2,206 starts
0 3 6 12 18
Km

Winnipeg CMA
Number of Starts (Singles)
January - December 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
Legend
2 - 350 starts
351 - 699 starts
700 - 1,046 starts
1,049 - 1,397 starts


Winnipeg CMA
Total Number of Starts
January - December 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
2 - 902 starts
903 - 1,802 starts
1,803 - 2,702 starts
2,703 - 3,603 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) January 2015		
Winnipeg CMA[1]	December 2014	January 2015
Trend[2]	4,660	4,460
SAAR	3,062	5,700
	January 2014	January 2015
Actual		
January - Single-Detached	89	114
January - Multiples	64	306
January - Total	153	420
January to January - Single-Detached	89	114
January to January - Multiples	64	306
January to January - Total	153	420

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2015	114	20	0	0	11	0	48	227	420
January 2014	88	4	0	1	32	28	0	0	153
% Change	29.5	**	n/a	-100.0	-65.6	-100.0	n/a	n/a	174.5
Year-to-date 2015	114	20	0	0	11	0	48	227	420
Year-to-date 2014	88	4	0	1	32	28	0	0	153
% Change	29.5	**	n/a	-100.0	-65.6	-100.0	n/a	n/a	174.5
UNDER CONSTRUCTION									
January 2015	1,194	98	9	3	323	1,812	81	1,195	4,715
January 2014	1,053	58	0	6	401	1,362	15	807	3,702
% Change	13.4	69.0	n/a	-50.0	-19.5	33.0	**	48.1	27.4
COMPLETIONS									
January 2015	177	12	0	0	0	0	0	71	260
January 2014	182	8	0	2	14	98	0	43	347
% Change	-2.7	50.0	n/a	-100.0	-100.0	-100.0	n/a	65.1	-25.1
Year-to-date 2015	177	12	0	0	0	0	0	71	260
Year-to-date 2014	182	8	0	2	14	98	0	43	347
% Change	-2.7	50.0	n/a	-100.0	-100.0	-100.0	n/a	65.1	-25.1
COMPLETED & NOT ABSORBED									
January 2015	259	16	0	2	79	146	n/a	n/a	502
January 2014	294	11	0	3	58	193	n/a	n/a	559
% Change	-11.9	45.5	n/a	-33.3	36.2	-24.4	n/a	n/a	-10.2
ABSORBED									
January 2015	156	7	0	0	1	2	n/a	n/a	166
January 2014	179	7	0	0	13	29	n/a	n/a	228
% Change	-12.8	0.0	n/a	n/a	-92.3	-93.1	n/a	n/a	-27.2
Year-to-date 2015	156	7	0	0	1	2	n/a	n/a	166
Year-to-date 2014	179	7	0	0	13	29	n/a	n/a	228
% Change	-12.8	0.0	n/a	n/a	-92.3	-93.1	n/a	n/a	-27.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
January 2015	89	16	0	0	11	0	48	227	391
January 2014	69	0	0	1	32	16	0	0	118
East St. Paul R.M.									
January 2015	5	0	0	0	0	0	0	0	5
January 2014	4	0	0	0	0	0	0	0	4
Headingley R.M.									
January 2015	2	0	0	0	0	0	0	0	2
January 2014	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
January 2015	5	0	0	0	0	0	0	0	5
January 2014	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
January 2015	2	2	0	0	0	0	0	0	4
January 2014	0	2	0	0	0	12	0	0	14
Rosser R.M.									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2015	5	0	0	0	0	0	0	0	5
January 2014	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2015	2	2	0	0	0	0	0	0	4
January 2014	5	2	0	0	0	0	0	0	7
Tache R.M.									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
January 2015	4	0	0	0	0	0	0	0	4
January 2014	1	0	0	0	0	0	0	0	1
Indian Reserves									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
January 2015	114	20	0	0	11	0	48	227	420
January 2014	88	4	0	1	32	28	0	0	153

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
January 2015	830	76	2	3	319	1,738	73	1,195	4,236
January 2014	769	48	0	3	353	1,257	9	807	3,246
East St. Paul R.M.									
January 2015	47	0	0	0	0	0	0	0	47
January 2014	47	0	0	0	0	0	0	0	47
Headingley R.M.									
January 2015	22	0	0	0	0	0	0	0	22
January 2014	31	0	0	0	0	0	0	0	31
MacDonald R.M.									
January 2015	35	0	0	0	4	0	0	0	39
January 2014	29	0	0	0	7	0	0	0	36
Ritchot R.M.									
January 2015	32	2	0	0	0	44	6	0	84
January 2014	12	4	0	3	41	84	6	0	150
Rosser R.M.									
January 2015	2	0	0	0	0	0	0	0	2
January 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2015	51	0	0	0	0	0	0	0	51
January 2014	39	0	0	0	0	0	0	0	39
St. Francois Xavier R.M.									
January 2015	9	0	0	0	0	0	0	0	9
January 2014	7	0	0	0	0	0	0	0	7
Springfield R.M.									
January 2015	62	20	3	0	0	0	2	0	87
January 2014	56	6	0	0	0	0	0	0	62
Tache R.M.									
January 2015	45	0	4	0	0	30	0	0	79
January 2014	40	0	0	0	0	21	0	0	61
West St. Paul R.M.									
January 2015	59	0	0	0	0	0	0	0	59
January 2014	23	0	0	0	0	0	0	0	23
Indian Reserves									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
January 2015	1,194	98	9	3	323	1,812	81	1,195	4,715
January 2014	1,053	58	0	6	401	1,362	15	807	3,702

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
January 2015	150	10	0	0	0	0	0	71	231
January 2014	144	4	0	2	14	86	0	43	293
East St. Paul R.M.									
January 2015	1	0	0	0	0	0	0	0	1
January 2014	7	0	0	0	0	0	0	0	7
Headingley R.M.									
January 2015	1	0	0	0	0	0	0	0	1
January 2014	5	0	0	0	0	0	0	0	5
Macdonald R.M.									
January 2015	7	0	0	0	0	0	0	0	7
January 2014	3	0	0	0	0	0	0	0	3
Ritchot R.M.									
January 2015	2	2	0	0	0	0	0	0	4
January 2014	3	4	0	0	0	12	0	0	19
Rosser R.M.									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
January 2015	5	0	0	0	0	0	0	0	5
January 2014	0	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.									
January 2015	1	0	0	0	0	0	0	0	1
January 2014	1	0	0	0	0	0	0	0	1
Springfield R.M.									
January 2015	7	0	0	0	0	0	0	0	7
January 2014	13	0	0	0	0	0	0	0	13
Tache R.M.									
January 2015	3	0	0	0	0	0	0	0	3
January 2014	2	0	0	0	0	0	0	0	2
West St. Paul R.M.									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	2	0	0	0	0	0	0	0	2
Indian Reserves									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
January 2015	177	12	0	0	0	0	0	71	260
January 2014	182	8	0	2	14	98	0	43	347

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
January 2015	214	13	0	2	55	110	n/a	n/a	394
January 2014	230	6	0	2	58	166	n/a	n/a	462
East St. Paul R.M.									
January 2015	3	0	0	0	0	0	n/a	n/a	3
January 2014	9	0	0	0	0	0	n/a	n/a	9
Headingley R.M.									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	2	0	0	0	0	0	n/a	n/a	2
MacDonald R.M.									
January 2015	15	0	0	0	2	0	n/a	n/a	17
January 2014	13	0	0	0	0	0	n/a	n/a	13
Ritchot R.M.									
January 2015	8	1	0	0	22	8	n/a	n/a	39
January 2014	7	2	0	1	0	13	n/a	n/a	23
Rosser R.M.									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
January 2015	4	0	0	0	0	0	n/a	n/a	4
January 2014	3	0	0	0	0	1	n/a	n/a	4
St. Francois Xavier R.M.									
January 2015	1	0	0	0	0	0	n/a	n/a	1
January 2014	4	0	0	0	0	0	n/a	n/a	4
Springfield R.M.									
January 2015	10	2	0	0	0	0	n/a	n/a	12
January 2014	21	3	0	0	0	0	n/a	n/a	24
Tache R.M.									
January 2015	3	0	0	0	0	28	n/a	n/a	31
January 2014	2	0	0	0	0	13	n/a	n/a	15
West St. Paul R.M.									
January 2015	1	0	0	0	0	0	n/a	n/a	1
January 2014	3	0	0	0	0	0	n/a	n/a	3
Indian Reserves									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
January 2015	259	16	0	2	79	146	n/a	n/a	502
January 2014	294	11	0	3	58	193	n/a	n/a	559

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
January 2015	127	6	0	0	1	2	n/a	n/a	136
January 2014	140	3	0	0	13	28	n/a	n/a	184
East St. Paul R.M.									
January 2015	1	0	0	0	0	0	n/a	n/a	1
January 2014	5	0	0	0	0	0	n/a	n/a	5
Headingley R.M.									
January 2015	2	0	0	0	0	0	n/a	n/a	2
January 2014	4	0	0	0	0	0	n/a	n/a	4
MacDonald R.M.									
January 2015	7	0	0	0	0	0	n/a	n/a	7
January 2014	4	0	0	0	0	0	n/a	n/a	4
Ritchot R.M.									
January 2015	1	1	0	0	0	0	n/a	n/a	2
January 2014	4	4	0	0	0	1	n/a	n/a	9
Rosser R.M.									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	2	0	0	0	0	0	n/a	n/a	2
St. Clements R.M.									
January 2015	6	0	0	0	0	0	n/a	n/a	6
January 2014	0	0	0	0	0	0	n/a	n/a	0
St. Francois Xavier R.M.									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
January 2015	8	0	0	0	0	0	n/a	n/a	8
January 2014	16	0	0	0	0	0	n/a	n/a	16
Tache R.M.									
January 2015	3	0	0	0	0	0	n/a	n/a	3
January 2014	2	0	0	0	0	0	n/a	n/a	2
West St. Paul R.M.									
January 2015	1	0	0	0	0	0	n/a	n/a	1
January 2014	1	0	0	0	0	0	n/a	n/a	1
Indian Reserves									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
January 2015	156	7	0	0	1	2	n/a	n/a	166
January 2014	179	7	0	0	13	29	n/a	n/a	228

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Winnipeg CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,872	118	7	4	382	1,210	51	604	4,248
% Change	-15.1	7.3	n/a	-71.4	-8.6	5.1	45.7	-21.9	-9.7
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	% Change
Winnipeg City	89	70	16	2	59	30	227	16	391	118	**
East St. Paul R.M.	5	4	0	0	0	0	0	0	5	4	25.0
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	5	5	0	0	0	0	0	0	5	5	0.0
Ritchot R.M.	2	0	2	2	0	0	0	12	4	14	-71.4
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	1	0	0	0	0	0	0	5	1	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	2	5	2	2	0	0	0	0	4	7	-42.9
Tache R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
West St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	114	89	20	6	59	30	227	28	420	153	174.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	89	70	16	2	59	30	227	16	391	118	**
East St. Paul R.M.	5	4	0	0	0	0	0	0	5	4	25.0
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	5	5	0	0	0	0	0	0	5	5	0.0
Ritchot R.M.	2	0	2	2	0	0	0	12	4	14	-71.4
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	1	0	0	0	0	0	0	5	1	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	2	5	2	2	0	0	0	0	4	7	-42.9
Tache R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
West St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	114	89	20	6	59	30	227	28	420	153	174.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Winnipeg City	11	30	48	0	0	16	227	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	11	30	48	0	0	28	227	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	11	30	48	0	0	16	227	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	11	30	48	0	0	28	227	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Winnipeg City	105	69	11	49	275	0	391	118
East St. Paul R.M.	5	4	0	0	0	0	5	4
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	5	5	0	0	0	0	5	5
Ritchot R.M.	4	2	0	12	0	0	4	14
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	1	0	0	0	0	5	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	4	7	0	0	0	0	4	7
Tache R.M.	0	3	0	0	0	0	0	3
West St. Paul R.M.	4	1	0	0	0	0	4	1
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	134	92	11	61	275	0	420	153

Table 2.5: Starts by Submarket and by Intended Market
January - January 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	105	69	11	49	275	0	391	118
East St. Paul R.M.	5	4	0	0	0	0	5	4
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	5	5	0	0	0	0	5	5
Ritchot R.M.	4	2	0	12	0	0	4	14
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	1	0	0	0	0	5	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	4	7	0	0	0	0	4	7
Tache R.M.	0	3	0	0	0	0	0	3
West St. Paul R.M.	4	1	0	0	0	0	4	1
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	134	92	11	61	275	0	420	153

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	% Change
Winnipeg City	150	146	10	4	0	14	71	129	231	293	-21.2
East St. Paul R.M.	1	7	0	0	0	0	0	0	1	7	-85.7
Headingley R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
MacDonald R.M.	7	3	0	0	0	0	0	0	7	3	133.3
Ritchot R.M.	2	3	2	4	0	0	0	12	4	19	-78.9
Rosser R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Clements R.M.	5	0	0	0	0	0	0	0	5	0	n/a
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	7	13	0	0	0	0	0	0	7	13	-46.2
Tache R.M.	3	2	0	0	0	0	0	0	3	2	50.0
West St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	177	184	12	8	0	14	71	141	260	347	-25.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	150	146	10	4	0	14	71	129	231	293	-21.2
East St. Paul R.M.	1	7	0	0	0	0	0	0	1	7	-85.7
Headingley R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
MacDonald R.M.	7	3	0	0	0	0	0	0	7	3	133.3
Ritchot R.M.	2	3	2	4	0	0	0	12	4	19	-78.9
Rosser R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Clements R.M.	5	0	0	0	0	0	0	0	5	0	n/a
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	7	13	0	0	0	0	0	0	7	13	-46.2
Tache R.M.	3	2	0	0	0	0	0	0	3	2	50.0
West St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	177	184	12	8	0	14	71	141	260	347	-25.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Winnipeg City	0	14	0	0	0	86	71	43
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	0	14	0	0	0	98	71	43

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	0	14	0	0	0	86	71	43
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	0	14	0	0	0	98	71	43

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Winnipeg City	160	148	0	102	71	43	231	293
East St. Paul R.M.	1	7	0	0	0	0	1	7
Headingley R.M.	1	5	0	0	0	0	1	5
MacDonald R.M.	7	3	0	0	0	0	7	3
Ritchot R.M.	4	7	0	12	0	0	4	19
Rosser R.M.	0	2	0	0	0	0	0	2
St. Clements R.M.	5	0	0	0	0	0	5	0
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	7	13	0	0	0	0	7	13
Tache R.M.	3	2	0	0	0	0	3	2
West St. Paul R.M.	0	2	0	0	0	0	0	2
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	189	190	0	114	71	43	260	347

Table 3.5: Completions by Submarket and by Intended Market January - January 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	160	148	0	102	71	43	231	293
East St. Paul R.M.	1	7	0	0	0	0	1	7
Headingley R.M.	1	5	0	0	0	0	1	5
MacDonald R.M.	7	3	0	0	0	0	7	3
Ritchot R.M.	4	7	0	12	0	0	4	19
Rosser R.M.	0	2	0	0	0	0	0	2
St. Clements R.M.	5	0	0	0	0	0	5	0
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	7	13	0	0	0	0	7	13
Tache R.M.	3	2	0	0	0	0	3	2
West St. Paul R.M.	0	2	0	0	0	0	0	2
Indian Reserves	0	0	0	0	0	0	0	0
Winnipeg CMA	189	190	0	114	71	43	260	347

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
January 2015	14	11.2	37	29.6	37	29.6	18	14.4	19	15.2	125	420,900	433,432
January 2014	26	18.6	32	22.9	24	17.1	36	25.7	22	15.7	140	419,950	443,392
Year-to-date 2015	14	11.2	37	29.6	37	29.6	18	14.4	19	15.2	125	420,900	433,432
Year-to-date 2014	26	18.6	32	22.9	24	17.1	36	25.7	22	15.7	140	419,950	443,392
East St. Paul R.M.													
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Headingley R.M.													
January 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
January 2014	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
Year-to-date 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
MacDonald R.M.													
January 2015	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
January 2014	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Year-to-date 2014	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Ritchot R.M.													
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2014	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Rosser R.M.													
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
January 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Francois Xavier R.M.													
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
January 2015	0	0.0	2	40.0	2	40.0	1	20.0	0	0.0	5	--	--
January 2014	1	12.5	3	37.5	3	37.5	1	12.5	0	0.0	8	--	--
Year-to-date 2015	0	0.0	2	40.0	2	40.0	1	20.0	0	0.0	5	--	--
Year-to-date 2014	1	12.5	3	37.5	3	37.5	1	12.5	0	0.0	8	--	--
Tache R.M.													
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2014	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
West St. Paul R.M.													
January 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Indian Reserves													
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Winnipeg CMA													
January 2015	18	12.4	41	28.3	40	27.6	19	13.1	27	18.6	145	420,900	432,272
January 2014	28	16.9	37	22.3	28	16.9	43	25.9	30	18.1	166	420,800	447,555
Year-to-date 2015	18	12.4	41	28.3	40	27.6	19	13.1	27	18.6	145	420,900	432,272
Year-to-date 2014	28	16.9	37	22.3	28	16.9	43	25.9	30	18.1	166	420,800	447,555

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2015						
Submarket	Jan 2015	Jan 2014	% Change	YTD 2015	YTD 2014	% Change
Winnipeg City	433,432	443,392	-2.2	433,432	443,392	-2.2
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	--	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	--	--	n/a
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Indian Reserves	--	--	n/a	--	--	n/a
Winnipeg CMA	432,272	447,555	-3.4	432,272	447,555	-3.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
January 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	529	-6.4	989	1,078	1,475	67.1	262,683	5.6	272,491
	February	643	1.9	982	1,174	1,567	62.7	264,635	-2.2	268,151
	March	868	10.9	961	1,638	1,633	58.8	278,527	2.7	270,946
	April	1,169	-0.8	1,014	2,068	1,697	59.8	278,432	3.0	269,364
	May	1,488	1.8	1,037	2,477	1,710	60.6	287,026	4.6	272,932
	June	1,454	4.3	1,043	2,387	1,741	59.9	280,112	2.2	272,306
	July	1,405	9.2	1,094	2,115	1,874	58.4	268,817	2.3	271,822
	August	1,079	-10.8	1,029	1,929	1,766	58.3	270,246	3.3	275,870
	September	1,117	6.2	1,022	2,151	1,757	58.2	263,859	2.9	272,451
	October	1,050	-6.1	1,002	1,663	1,744	57.5	270,605	-0.5	270,571
	November	771	-4.8	1,047	1,206	1,844	56.8	266,945	2.0	274,078
	December	574	-4.0	927	730	1,807	51.3	271,489	-9.0	272,227
2015	January	554	4.7	1,069	1,366	1,912	55.9	261,612	-0.4	271,336
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,040	3.1		3,890			270,040	2.1	
	Q1 2015	n/a			n/a			n/a		
	YTD 2014	529	-6.4		1,078			262,682	5.6	
	YTD 2015	554	4.7		1,366			261,610	-0.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
January 2015

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	137.2	123.1	410	5.9	68.3	802
	February	595	3.14	5.24	137.4	123.9	410	5.6	68.1	802
	March	581	3.14	4.99	137.5	124.7	409	5.6	67.8	803
	April	570	3.14	4.79	137.8	124.9	409	5.7	67.8	806
	May	570	3.14	4.79	137.9	125.8	408	5.9	67.6	806
	June	570	3.14	4.79	138.2	125.6	409	5.9	67.7	808
	July	570	3.14	4.79	138.2	125.4	409	5.8	67.5	813
	August	570	3.14	4.79	138.2	125.2	411	5.9	67.8	818
	September	570	3.14	4.79	137.7	125.4	411	6.1	67.9	826
	October	570	3.14	4.79	137.9	125.3	413	6.0	68.1	827
	November	570	3.14	4.79	137.9	125.1	415	5.8	68.1	827
	December	570	3.14	4.79	137.9	124.3	415	5.7	68.1	823
2015	January	570	3.14	4.79			416	6.1	68.4	824
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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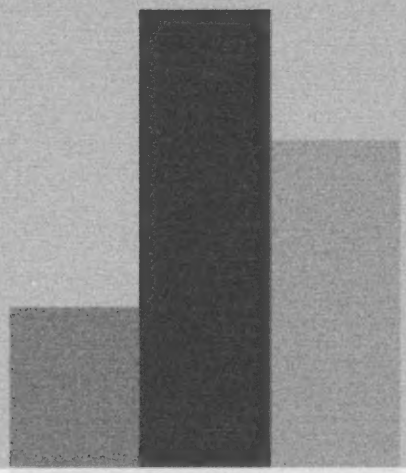

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